

Message Text

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ACTION ARA-14

INFO OCT-01 ISO-00 SAB-02 EB-08 COME-00 TRSE-00 OMB-01
CIAE-00 DODE-00 PM-05 H-01 INR-10 L-03 NSAE-00
NSC-05 PA-01 SP-02 SS-15 ICA-11 /079 W
-----022761 230446Z /21

R 222030Z JUN 78
FM AMEMBASSY PANAMA
TO SECSTATE WASHDC 7656
INFO USSOUTHCOM
PANCANAL
AMEMBASSY GUATEMALA

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GUATEMALA FOR ROCAP

E.O. 11652: N/A
TAGS: OTRA, EINV, PN
SUBJECT: GOP VIEWS VISITING MEMBERS OF THE COUNCIL OF
THE AMERICAS AS POTENTIAL INVESTORS

1. THE GOP HAS BROUGHT OUT ITS TOP ECONOMIC AND FINANCIAL PERSONAGES TO MEET WITH THE 40-ODD-MAN GROUP OF VISITORS FROM THE COUNCIL OF THE AMERICAS NOW HOLDING A THREE-DAY CONFERENCE AT CONTADORA ISLAND, REPORTEDLY AIMED AT THE STUDY OF INVESTMENT POSSIBILITIES IN PANAMA. PRIOR TO THEIR DEPARTURE FROM PANAMA, THE VISITORS ARE ALSO SCHEDULED TO MEET BRIEFLY WITH OFFICERS OF THE AMERICAN SOCIETY REPRESENTING THE U.S. BUSINESS COMMUNITY IN PANAMA, BUT FOR THE MOST PART THE GOP ORGANIZERS APPEAR TO BE HOLDING THE VISITORS A CAPTIVE AUDIENCE.

2. AT THE OPENING SESSION THE DIRECTOR OF PANAMA'S FINANCE CORPORATION (COFINA) EDUARDO TEJEIRA, EXPLAINED HIS AGENCY'S ROLE IN SERVING AS A CATALYST BETWEEN FOREIGN
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BANKS AND FOREIGN INVESTORS WITH INTERESTS IN PANAMA AND IN PROVIDING FINANCING AND GUARANTEES UNDER JOINT ARRANGEMENT WITH COMMERCIAL BANKS. MINISTER OF COMMERCE JULIO SOSA POINTED TO THE FAVORABLE ECONOMIC EFFECTS TO BE EXPECTED FROM THE TREATY, ESPECIALLY THE OPENING OF THE CANAL ZONE TO PRIVATE BUSINESS AND INVESTMENTS, AND WILL WORK FOR SUSTAINED ECONOMIC GROWTH AND AN INCREASE IN

PANAMA'S EXPORTS THROUGH CLOSE COOPERATION WITH U.S.
MARKETING ORGANIZATIONS.

3. ALSO ATTENDING WERE PLANNING MINISTER, NICOLAS BARLETTA,
VICE MINISTER OF AGRICULTURE FRANCISCO RODRIGUEZ, AND
PRESIDENT OF THE COFINA BOARD MARIO DE DIEGO, JR. (WHO
UNOFFICIALLY IS EXPECTED TO BECOME THE NEXT CHAIRMAN OF
THE PANAMA NATIONAL BANKING COMMISSION).

4. THE COUNCIL OF THE AMERICAS GROUP HAS NOT BEEN IN
CONTACT WITH THE EMBASSY. THIS VISIT HAS BEEN A GOP SHOW
FROM THE BEGINNING. MOORE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
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Current Classification: UNCLASSIFIED
Concepts: VISITS, INVESTORS
Control Number: n/a
Copy: SINGLE
Draft Date: 22 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
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Disposition History: n/a
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Previous Handling Restrictions: n/a
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